

Department Of Labor And Industries
Self-insurance Section
PO Box 44891
Olympia WA 98504-4891



SELF-INSURER'S BOND

EXISTING LIABILITIES

Non-USPS delivery:
7273 Linderson Way SW
Tumwater WA 98501

BOND NO.

KNOW ALL PERSONS BY THESE PRESENTS, that _____,
as Principal having its principal office at _____,
and _____, a corporation, organized and existing
under the laws of the State of _____, having its principal office at _____,
and authorized to transact surety business
in the State of Washington, as surety, are firmly bound unto the State of Washington, Department of Labor
and Industries, in the penal sum of _____, DOLLARS
(\$ _____), for the payment of which the principal and surety bind themselves, their heirs, executors,
administrators, successors, and assigns, jointly and severally, firmly by these presents.

IT IS UNDERSTOOD AND AGREED THAT;

1. This bond provides surety for all subsidiaries and other entities included under the certification of the principal as self-insurer. The bond will be amended as necessary to show any new inclusion(s) by an endorsement which shall be attached to the original bond. The surety agrees that it may not assign or transfer its rights, remedies, obligations or causes of action under this bond without written approval of the Department of Labor & Industries.
2. If either party changes its name or identity, it shall promptly so notify the Director of the Department of Labor and Industries and all other parties in writing. This bond will be amended to reflect such change by an endorsement which shall be attached to the original bond.
3. The condition of this obligation is that the principal, as a self-insurer, may default in its obligation under the provision of the Industrial Insurance Act of the State of Washington, Title 51 RCW, as now or amended. If the principal, as a certified self-insurer, will pay all sums that become due according to the provisions of the Industrial Insurance Act, this obligation shall be null and void; otherwise to remain in full force.
4. The surety agrees that the obligation of this bond shall cover and extend to all past, present, existing and potential liability of said principal, incurred as a self-insurer, to the extent of the penal sum of the bond without regard to specific injuries, date or dates of injury, happenings or events.
5. In accordance with Title 51 RCW, the Director of the Department has the authority to increase or decrease the amount of surety required of a self-insurer. The penal sum of this bond may, therefore, be increased or decreased, by agreement between the parties hereto and the Director of the Department of Labor and Industries. The revised penal sum shall apply in full force to all obligations specified in paragraph 4. Such amendment must be by a rider, on the Department's form, which shall be attached to the original.
6. If the principal shall suspend payments or shall become insolvent or a receiver shall be appointed for its business, the undersigned surety will become liable to the Department of Labor and Industries to the extent of the bond without regard to any proceedings for the liquidation of said principal. If the principal otherwise defaults, after 10 days demand, on any payments or obligations due under the provisions of the Industrial Insurance Act, as now or amended, the surety will become liable to the Department to the extent of the bond. The surety agrees that any payment of its liability under this bond will only be made directly to the Department of Labor and Industries.
7. The surety understands and agrees that the Department may obtain payment of claims costs covered by an insurance policy directly from the insurer, and that payment of such costs by the insurer shall not diminish the aggregate liability of the surety under this bond.

Name of Self-Insurer

Bond Number

8. The principal and the surety are firmly bound for the payment of all legal costs, including reasonable attorney fees incurred in all proceedings to enforce payment under this bond, or payment of any award or judgment against the surety, on account of the execution of this bond.

9. This bond and any subsequent rider are subject to acceptance by the Assistant Director of Self-Insurance. The original and any subsequent rider will be filed in the Self-Insurance Section of the Department of Labor and Industries.

10. This bond is continuous in form and will remain in full force and effect unless terminated in the manner hereinafter provided. If the bond is terminated, it is understood and agreed that the surety will remain liable, under the provisions of this bond, for future payments on covered obligations incurred prior to termination. The surety shall be released from its liability if the principal provides replacement surety acceptable to the Department for payment of the obligations covered by the bond.

11. The surety may terminate this bond by giving the Director written notice of such intention and stating when the termination will be effective, which shall be not less than thirty (30) days following the giving of such notice to the Department by registered or certified mail.

12. This bond shall terminate upon the revocation of the certificate to self-insure, save and except as to all past, present, existing and potential liability of the principal, incurred as a self-insurer. The principal and the surety, herein named, shall be notified in writing, by the Director of the Department of Labor and Industries, in the event of such revocations.

13. The effective date of this bond is _____.

IN WITNESS THEREOF, the Principal and the Surety hereto have caused their signatures to be affixed to this instrument in the places and on the dates indicated below.

DONE this _____ day of _____

Attest:

Name of Principal

Attest:

Signing for Principal (Title)

Surety

By: _____

Attorney in Fact of Surety
(Must be filed with Washington
State Insurance Commissioner)

Accepted by State of Washington
Department of Labor & Industries

Program Manager

Date _____